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The pivot comes a day after CEA Industries Inc., a Canadian vape company, announced it had acquired 500,000 BNB tokens at an average price about \$870 per token.

In late July, Dalio urged investors to allocate 15% of their portfolios to Bitcoin and gold. It's a macroeconomic hedge amid increasing risks in bond and equity markets, he said.

Cointelegraph reached out to Paradigm for comment, but did not hear back by the time of writing.

In 2017 and 2018, Kobayashi earned the nickname “Tokyo Whale” for selling Mt. Gox Bitcoin to fund fiat repayments. In mid-2024, wallet activity surged again as roughly 100,000 BTC was moved between Mt. Gox addresses for distribution, though not all represented actual sales.

Dalio expressed a preference for gold, arguing that a central bank is unlikely to adopt the leading cryptocurrency by market capitalization as a reserve currency. Still, the outlook for some fiat currencies is bleak, he said in the interview with the Financial Times.

Nasdaq-listed fintech firm Zeta Network Group has entered into a \$231 million private placement funded in Bitcoin or SolvBTC, a wrapped Bitcoin-backed token issued by Solv Protocol.

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